

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X
In re:

Chapter 11

LEHMAN BROTHERS HOLDINGS, INC., et al.,

Case No. 08-13555 (JMP)

Debtors.

(Jointly Administered)
-----X

NOTICE REGARDING TRANSFER OF CLAIM NO. 23770
PURSUANT TO FEDERAL RULE OF BANKRUPTCY PROCEDURE 3001(e)(2)

To: Piper Jaffray & Co.
800 Nicollet Mall
Minneapolis, MN 55402
Attention: James M. Martin

Your right, title, and interest in and to the allowed general unsecured claim evidenced by proof of claim no. **23770**, date-stamped **September 21, 2009**, against Lehman Commercial Paper Inc., a debtor in the above-captioned case, in the stipulated amount of **\$2,368,021.05** (the first page of which proof of claim is attached hereto as Exhibit A), has been transferred, pursuant to the terms of the Evidence of Transfer of Claim attached hereto as Exhibit B, to The Royal Bank of Scotland plc ("Transferee"), its successors and assigns, with offices located at:

The Royal Bank of Scotland plc
600 Washington Blvd.
Stamford, CT 06901
Attention: Matthew Rosencrans
Telephone: (203) 897-2644
Facsimile: (201) 215-9316
E-mail: loanops@rbs.com

No action is required if you do not object to the transfer of your claim. However, **IF YOU OBJECT TO THE TRANSFER OF YOUR CLAIM, WITHIN 20 DAYS OF THE DATE OF THIS NOTICE YOU MUST FILE A WRITTEN OBJECTION WITH:**

United States Bankruptcy Court
Southern District of New York
One Bowling Green
New York, New York 10004-1408

SEND A COPY OF YOUR OBJECTION TO THE TRANSFEREE.

Refer to Internal Control No. _____ in your objection.

IF YOU FILE AN OBJECTION, A HEARING WILL BE SCHEDULED.

IF YOUR OBJECTION IS NOT TIMELY FILED, THE TRANSFEREE WILL BE
SUBSTITUTED ON OUR RECORDS AS THE CLAIMANT.

Clerk of the Court

FOR CLERK'S OFFICE USE ONLY:

This notice was mailed to the first named party, by first class mail, postage prepaid on
_____, 2011.

INTERNAL CONTROL NO. _____

Copy to Transferee: _____

Claims Agent Noticed: _____

Deputy Clerk

EXHIBIT A

Proof of Claim No. 23770

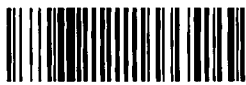
United States Bankruptcy Court/Southern District of New York Lehman Brothers Holdings Claims Processing Center c/o Epiq Bankruptcy Solutions, LLC FDR Station, P.O. Box 5076 New York, NY 10150-5076		PROOF OF CLAIM	
In Re: Lehman Brothers Holdings Inc., et al. Debtors.	Chapter 11 Case No. 08-13555 (JMP) (Jointly Administered)	Filed: USBC - Southern District of New York Lehman Brothers Holdings Inc., Et Al. 08-13555 (JMP) 0000023770	
Name of Debtor Against Which Claim is Held Lehman Commercial Paper Inc.	Case No. of Debtor 08-13900		
NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503. Additionally, this form should not be used to make a claim for Lehman Programs Securities (See definition on reverse side.)			
Name and address of Creditor: (and name and address where notices should be sent if different from Creditor) Piper Jaffray & Co. Please copy notices to: Attn: James M. Martin David Neier 800 Nicollet Mall Winston & Strawn LLP Minneapolis, MN 55402 200 Park Avenue New York, New York 10166		<input type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim. Court Claim Number: _____ (If known) Filed on: _____	
Telephone number: (212) 294-6700 Email Address: dneier@winston.com		<input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars. <input type="checkbox"/> Check this box if you are the debtor or trustee in this case.	
Name and address where payment should be sent (if different from above)			
Telephone number: _____ Email Address: _____			
1. Amount of Claim as of Date Case Filed: \$ <u>Not less than \$2,367,551.05--See attached</u> If all or part of your claim is secured, complete Item 4 below; however, if all of your claim is unsecured, do not complete item 4. If all or part of your claim is entitled to priority, complete Item 5. If all or part of your claim qualifies as an Administrative Expense under 11 U.S.C. §503(b)(9), complete Item 6. <input type="checkbox"/> Check this box if all or part of your claim is based on a Derivative Contract.* <input type="checkbox"/> Check this box if all or part of your claim is based on a Guarantee.* *IF YOUR CLAIM IS BASED ON AMOUNTS OWED PURSUANT TO EITHER A DERIVATIVE CONTRACT OR A GUARANTEE OF A DEBTOR, YOU MUST ALSO LOG ON TO http://www.lehman-claims.com AND FOLLOW THE DIRECTIONS TO COMPLETE THE APPLICABLE QUESTIONNAIRE AND UPLOAD SUPPORTING DOCUMENTATION OR YOUR CLAIM WILL BE DISALLOWED. <input type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of the claim. Attach itemized statement of interest or additional charges. Attach itemized statement of interest or charges to this form or on http://www.lehman-claims.com if claim is based on a Derivative Contract or Guarantee.		5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount. Specify the priority of the claim: <input type="checkbox"/> Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B). <input type="checkbox"/> Wages, salaries or commissions (up to \$10,950), earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. § 507(a)(4). <input type="checkbox"/> Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5). <input type="checkbox"/> Up to \$2,425 of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. § 507(a)(7). <input type="checkbox"/> Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8). <input type="checkbox"/> Other - Specify applicable paragraph of 11 U.S.C. § 507(a)(____). Amount entitled to priority: \$ _____	
2. Basis for Claim: Obligations under Operating Agreement--See attached (See instruction #2 on reverse side.)		FOR COURT USE ONLY <div style="border: 2px solid black; padding: 10px; text-align: center;">FILED / RECEIVED SEP 21 2009 EPIQ BANKRUPTCY SOLUTIONS, LLC</div>	
3. Last four digits of any number by which creditor identifies debtor: _____ 3a. Debtor may have scheduled account as: _____ (See instruction #3a on reverse side.)			
4. Secured Claim (See instruction #4 on reverse side.) Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information. Nature of property or right of setoff: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input checked="" type="checkbox"/> Other Describe: <u>Setoff--See attached</u> Value of Property: \$ _____ Annual Interest Rate _____ % Amount of arrearage and other charges as of time case filed included in secured claim, if any: \$ _____ Basis for perfection: _____ Amount of Secured Claim: \$ <u>See attached</u> Amount Unsecured: \$ <u>Not less than \$2,367,551.05--See attached</u>			
6. Amount of Claim that qualifies as an Administrative Expense under 11 U.S.C. §503(b)(9): \$ _____ (See instruction #6 on reverse side.)			
7. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim. 8. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages and security agreements. Attach redacted copies of documents providing evidence of perfection of a security interest. (See definition of "redacted" on reverse side.) If the documents are voluminous, attach a summary. DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING. If the documents are not available, please explain:			
Date: <u>9/18/2009</u> Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.  <u>James M. Martin</u>			
Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.			

EXHIBIT B

Evidence of Transfer of Claim

EVIDENCE OF TRANSFER OF CLAIM

TO: Clerk, United States Bankruptcy Court, Southern District of New York

Piper Jaffray & Co., a corporation organized under the laws of the State of Delaware, with offices at 800 Nicollet Mall, Minneapolis, MN 55402-7020 ("Seller"), for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and pursuant to the terms of a Transfer of Claim Agreement dated as of the date hereof, does hereby certify that it has unconditionally and irrevocably sold, transferred and assigned to The Royal Bank of Scotland plc, its successors and assigns, with offices located at 600 Washington Boulevard, Stamford, CT 06901 ("Buyer"), all right, title and interest in and to the allowed general unsecured claim of Seller against Lehman Commercial Paper Inc. docketed as Claim No. 23770, in the stipulated amount of \$2,368,021.05 (the "Transferred Claim"), in the United States Bankruptcy Court, Southern District of New York, Case No. 08-13555 (Jointly Administered), being the "Allowed Claim" referenced in the Stipulation, Agreement and Order Between Lehman Commercial Paper Inc. and Piper Jaffray & Co. Regarding Settlement of Claims and Turnover of Certain Shares, dated August 11, 2011, and approved by the Bankruptcy Court on August 17, 2011 [Docket No. 19318] (the "Stipulation"). For the avoidance of doubt, the Transferred Claim does not include the other rights and claims of Seller under the Stipulation, including the right thereunder to receive shares of Delta Air Lines, Inc., and the Piper Jaffray LBI Claim (as defined therein), whether or not evidenced in whole or in part by Proof of Claim No. 23770.

Seller hereby waives any notice or hearing requirements imposed by Rule 3001 of the Federal Rules of Bankruptcy Procedure, and stipulates that an order may be entered recognizing the assignment evidenced by this Evidence of Transfer of Claim as an unconditional assignment and Buyer herein as the valid owner of the Transferred Claim. You are hereby requested to make all future payments and distributions, and to give all notices and other communications, in respect to the Transferred Claim to Buyer.

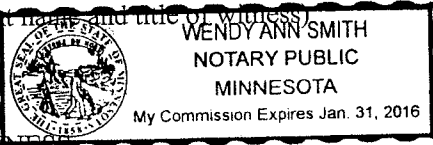
IN WITNESS WHEREOF, Seller and Buyer have executed this Evidence of Transfer of
Claim as of the 22nd day of September, 2011.

PIPER JAFFRAY & CO.

WITNESS:

Wendy Smith
(Signature)

Name: Wendy Smith
Title: Vice President
(Print name and title of witness)



WITNESS:

(Signature)

Name:
Title:
(Print name and title of witness)

By: [Signature]

Name: Joel R. Denney
Title: Managing Director
Tel.: (612) 303-6682

THE ROYAL BANK OF SCOTLAND PLC

By: RBS Securities Inc., its agent

By: _____
(Signature of authorized corporate officer)

Name:
Title:
Tel.:

IN WITNESS WHEREOF, Seller and Buyer have executed this Evidence of Transfer of
Claim as of the 22nd day of September, 2011.

PIPER JAFFRAY & CO.

WITNESS:

(Signature)

Name:

Title:

(Print name and title of witness)

By: _____

Name: Joel R. Denney

Title: Managing Director

Tel.: (612) 303-6682

THE ROYAL BANK OF SCOTLAND PLC

By: RBS Securities Inc., its agent

By: _____

(Signature of authorized corporate officer)

WITNESS:

G. M. LIZARS
(Signature)

Name: GILLIAN M. LIZARS

Title: ASSOCIATE

(Print name and title of witness)

Name:

Title:

Tel.:

Suzanne Glossoti
Authorized Signatory